



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES July 13, 2011

1. The meeting was called to order at 1:30 PM. Committee members present were Kathy Faulk, Finance Committee Chairperson, Patrick Spillane, Carol Schatz Randal Ely and Jeff Chodorow.
2. The April 2011 meeting minutes were reviewed. Ms. Faulk moved to approve the minutes, and Mr. Spillane seconded the motion. The minutes were unanimously approved.
3. The Committee reviewed the April 2011 Financial Statements. All variances were explained to the committee's satisfaction. The Financial Statements were approved by the finance committee members present. Due to the absence of a quorum, the statements will be presented as approved by the committee members in the July 21 board meeting for formal approval.
4. The Committee reviewed the May 2011 Financial Statements. All variances were explained to the committee's satisfaction. The Financial Statements were approved by the finance committee members present. Due to the absence of a quorum, the statements will be presented as approved by the committee members in the July 21 board meeting for formal approval.
5. Follow up items for the next meeting:
 - Effective July 1, 2011 the Financial Statements will add an additional column for the Reforecasted Budget.
6. The meeting adjourned at 2:00 PM.